

Thomas Taylor

Parson's Drugs

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson-

Credit card companies have made a great deal of money charging businesses for swipe fees. It honestly seems that there are so many fees for credit cards in general that we hardly know what all of the charges actually mean. It is a relief to know that efforts are being made to put a cap on debit swipe fees.

Here at Parson's Drugs, card swipe fees can average over 325 dollars each month. Obviously, this cost affects our business. We have to adjust our prices based upon these fees. Regulating the fees and keeping them low would not only boost our profit margin, it could also assist in keeping prices low for our customers.

We have adapted to the debit card fees by attempting to convince customers to use debit cards if they are making a purchase of over 25 dollars. This is fair and keeps our costs down. Please do not let the credit card companies continue to bombard small businesses with fees. Make every effort to see that the proposed cap is put into place swiftly.

Thank you for your service.

Thomas Taylor

Thomas F. Taylor RLL
President
Parson's Drug